

## Norwood

566 Washington Street  
Norwood, MA 02062  
Phone 781-762-1240, Ext. 157  
Fax 781-278-3024

### Board Members

Ted Mulvehill, Jr., (Chairperson),  
Eileen Hickey, Thomas J. McQuaid,  
Thomas O'Toole, Thomas A. Rorrie

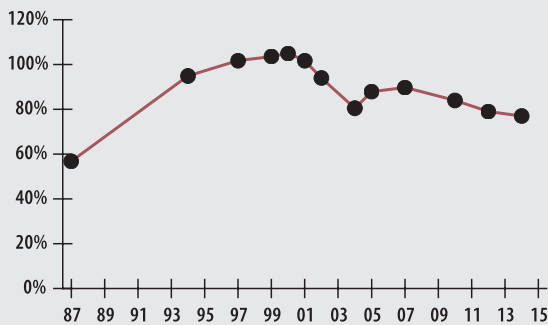
### Board Administrator

Debra A. Wilkes

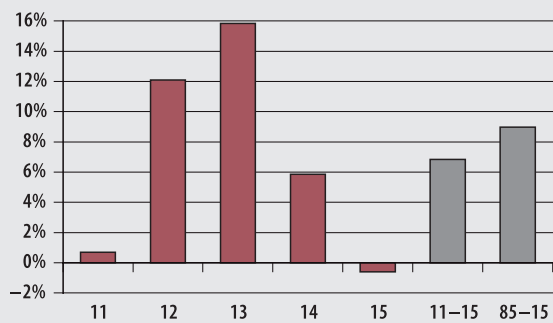
### Board Meeting

Third Thursday of each month

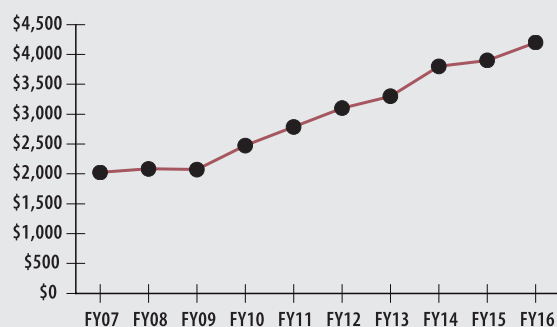
### FUNDED RATIO (1987-2015)



### INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

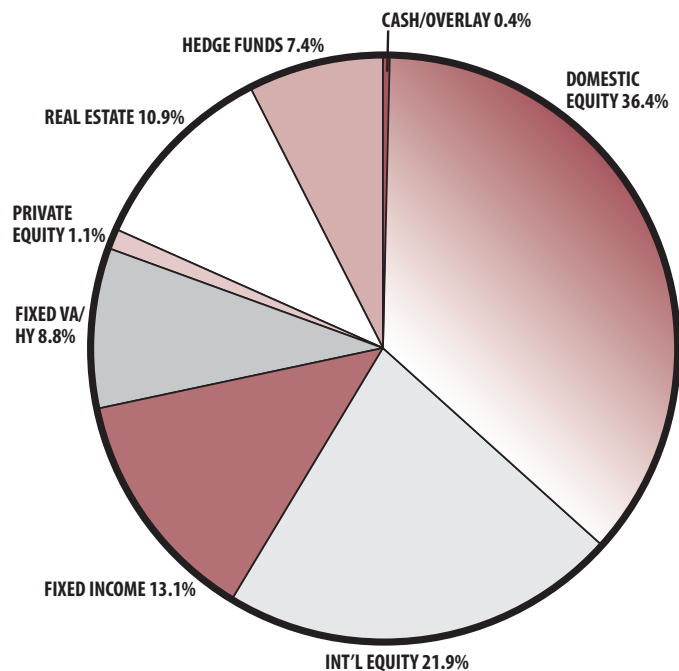
<b>31 years 2015</b>	<b>30 years 2014</b>	<b>29 years 2013</b>
8.99%	9.28%	9.40%
<b>10 years 2015</b>	<b>10 years 2014</b>	<b>10 years 2013</b>
6.28%	7.08%	7.51%
<b>5 years 2015</b>	<b>5 years 2014</b>	<b>5 years 2013</b>
6.85%	8.97%	12.40%

## ACTUARIAL

▶ Funded Ratio	77.0%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.5% Increasing Phase-in
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$38.4 M
▶ Total Pension Appropriation (Fiscal 2016)	\$4.2 M

	ACTIVE	RETIRED
▶ Number of Members	569	355
▶ Total Payroll/Benefit	\$29.1 M	\$8.7 M
▶ Average Salary/Benefit	\$51,200	\$24,400
▶ Average Age	NA	74
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/15)



## EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	39
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$3,648.31

▶ 2015 Return	.60%
▶ 2015 Market Value	\$134.8 M
▶ 2011-2015 (Annualized)	6.85%
▶ 1985-2015 (Annualized)	8.99%